

Figure 2.3. Growth and Composition of Household Debt by Region
(Percent)



Sources: Bank for International Settlements; CEIC Data Co. Ltd.; Economic Cycle Research Institute; Haver Analytics; IMF, International Financial Statistics, Monetary and Financial Statistics, and World Economic Outlook databases; Jordà-Schularick-Taylor Macrohistory Database; Sviryzdenka 2016; Thomson Reuters Datastream; and IMF staff calculations.

Note: For countries included in regional breakdowns, see Annex 2.1. In panel 2, financial development is the index taken from Sviryzdenka 2016. Panel 4 reports median annual growth rates for each country group and period for real GDP, real disposable household income, real household debt (RHH), and household debt-to-GDP ratio (HHD/GDP). Dashed line in panel 1 denotes the 45-degree line. AEs = advanced economies; CEEC = Central and Eastern European countries; EMEs = emerging market economies; income = real disposable household income.